

**Resolution of the Boston Redevelopment Authority
Respecting Proposed Disposition of Parcel E-4
In the Downtown Waterfront-Faneuil Hall Urban Renewal Area,
Project No. Mass R-77**

WHEREAS the Boston Redevelopment Authority (hereinafter referred to as the "Authority") has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter - identified project; and

WHEREAS the Authority has adopted an Urban Renewal Plan (hereinafter referred to as the "Plan") for the Downtown Waterfront-Faneuil Hall Urban Renewal Area, Project No. Mass. R-77 (hereinafter referred to as the "Project Area"), in the City of Boston, and said Plan has been approved by the Mayor and the City Council of said City; and

WHEREAS Neil St. John Raymond (hereinafter referred to as the "Developer") has submitted a proposal to the Authority for the rehabilitation of the buildings on Parcel E-4 in the Project Area; and

WHEREAS Parcel E-4 is comprised of three buildings: 7-11 Merchants Row, 13-15 Merchants Row and 17-21 Merchants Row; and

WHEREAS the Developer is the owner of 17-21 Merchants Row and the Authority has acquired 13-15 Merchants Row and has the power to acquire 7-11 Merchants Row; and

WHEREAS, pursuant to Authority vote of May 7, 1969, the Developer was tentatively designated as developer of Parcel E-4; and

WHEREAS a notice of public disclosure respecting the disposition of Parcel E-4 was published on May 21, 1969; and

WHEREAS the Authority executed a Letter of Intent with the Developer, dated July 8, 1969, providing for the rehabilitation of Parcel E-4;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Director is hereby authorized for and on behalf of the Boston Redevelopment Authority to execute a Land Disposition Agreement between the Authority and Neil St. John Raymond, providing for the conveyance by the Authority of the land and buildings at 7-11 and 13-15 Merchants Row in Parcel E-4, at such purchase price as is concurred in by the Department of Housing and Urban Development.

2. That the disposition of the land and buildings at 7-11 and 13-15 Merchants Row in Parcel E-4 by negotiation is the appropriate method of making Parcel E-4 available for development.

3. That Neil St. John Raymond possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the urban renewal plan for the Project Area.

November 6, 1969

MEMORANDUM

TO: Boston Redevelopment Authority

FROM: John D. Wamer, Director

SUBJECT: Waterfront Project, Mass. R-77
Parcel E-4

Recommendation for Authorization to Execute a Land
Disposition Agreement

On May 7, 1969, the Authority tentatively designated Neil St. John Raymond as developer for the restoration and rehabilitation of the three buildings comprising Parcel E-4 in the Waterfront Urban Renewal Project, with final designation dependent upon the execution of a land disposition agreement with the Authority. At the same meeting, schematic design plans for the rehabilitation of the three buildings were approved and the Director was authorized to execute a Letter of Intent with Mr. Raymond. A Letter of Intent was executed with the developer on July 8, 1969.

Of the three adjoining buildings on Parcel E-4, the first building, located at 17-21 Merchants Row, is presently owned by Mr. Raymond. The second, at 13-15 Merchants Row, is owned by the BRA. The third, at 7-11 Merchants Row, is to be acquired by the Authority, ~~at an early date~~. Under the Letter of Intent, the Authority agrees to convey the two buildings at 13-15 and 7-11 Merchants Row to the developer and the developer agrees to rehabilitate and convert the three buildings on the Parcel into a single, general office building.

In order to proceed with provisions of the Letter of Intent, it is recommended that the Director be authorized to execute a Land Disposition Agreement with the developer, for the conveyance by the Authority to the developer of the two buildings at 7-11 and 13-15 Merchants Row.

An appropriate resolution is attached.

